

THE TORONTO STOCK EXCHANGE

8/10/68

FILING STATEMENT NO. 1648.  
FILED, OCTOBER 10, 1968.

MOUNT WRIGHT IRON MINES COMPANY LIMITED

Full corporate name of Company  
Incorporated under the laws of Ontario by Letters Patent dated 2nd February, 1951.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

Reference is made to previous Filing Statement No. 1524 and Amending Filing Statement No. 339.

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	(a) Offering of rights to shareholders to purchase a maximum of 610,000 shares. (b) Underwriting agreement with Belcher Mining Corporation Limited to ensure receipt of the full amount of \$122,000 realizable under such rights offering.
2. Head office address and any other office address.	Suite 400, 112 King Street West, Toronto, Ontario.
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	President and Director: JOHN C.L. ALLEN, 3 Clarendon Crescent, Toronto 7, Ontario, Stock Broker. Vice-President and Director: ROBERT C. STANLEY, JR., 578 Navesink River Road, Mounted Route No. 1, Red Bank, New Jersey, U.S.A., Mining Executive. Director: PETER A. ALLEN, 51 Lowther Avenue, Toronto, Ontario, Stock Broker since 1965 and prior thereto Civil Engineer with Imperial Oil Limited. Director: PETER K. HANLEY, 65 Trafalgar Road, Oakville, Ontario, Stock Broker. Director: JOHN D. BRYCE, 87 Lytton Blvd., Toronto 10, Ontario, Mining Engineer.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized 5,000,000 with a par value of \$1.00 each Issued 4,270,000
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	See Schedule "A". on page 3.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Belcher Mining Corporation Limited, Suite 400, 112 King Street West, Toronto 1, Ontario. Only Wright-Hargreaves Mines Limited, Suite 400, 112 King Street West, Toronto, Ontario, has a greater than 5% interest in Belcher Mining Corporation Limited.  No one, other than Robert Archibald, has any interest in the option granted to him.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	The Company has no definite exploration program at the present time. It intends to maintain its present properties in good standing and to continue looking for new properties of merit. The Company will realize \$122,000.00 from the proposed Rights Offering. It presently has a deficiency of working capital of some \$56,000.00 represented by advances from associated companies, namely Belcher Mining Corporation Limited and The Little Long Lac Gold Mines Limited, during the past two years.



10. Brief statement of company's chief development work during past year.	Main iron property in the Mount Wright Area of Quebec - a program of drilling comprising six holes totalling 2515 feet was carried out in the autumn of 1967 and during 1968 for the dual purpose of providing sufficient assessment work for several years ahead and to further assess the merit of the property. The cost of the drilling program was \$40,000.00. The largest portion of this amount was expended after 1st October, 1967. The aforesaid drilling did not increase the previous assessments of tonnage or grade of ore.																				
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None.																				
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	None.																				
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	300,000 shares are held in escrow by Guaranty Trust Company of Canada subject to release upon consent of the Board of Directors of the Company, the Toronto Stock Exchange and the Canadian Stock Exchange.																				
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Belcher Mining Corporation Limited, Suite 400,- 209,000 112 King Street West, Toronto, Ontario. William Langridge, Jr., 106 Richmond St. - 75,000 West, Toronto 1, Ontario. William M. Wismer, 101 Mildenhall Road, - 16,000 Toronto, Ontario.																				
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p>According to the records of the Company, share register and Transfer Agent -</p> <table><thead><tr><th>Name</th><th>Free</th><th>Escrowed</th></tr></thead><tbody><tr><td>Belcher Mining Corporation Limited, Suite 400, 112 King Street West, Toronto.</td><td>651,991</td><td>209,000</td></tr><tr><td>E.H. Pooler and Co. Limited, 302 Bay Street, Toronto.</td><td>231,999</td><td></td></tr><tr><td>W.D. Latimer Co. Limited, 199 Bay Street, Toronto.</td><td>140,100</td><td></td></tr><tr><td>Doherty Roadhouse &amp; McCuaig Bros., 335 Bay Street, Toronto.</td><td>96,942</td><td></td></tr><tr><td>William Langridge, Jr., 106 Richmond Street West, Toronto, 1, Ontario.</td><td></td><td>75,000</td></tr></tbody></table> <p>The Company does not know which, if any, of the above shares are beneficially owned by the registered holders and does not know the beneficial holders in any event except that Belcher Mining Corporation Limited beneficially owns 860,991 shares and William Langridge, Jr. beneficially owns 75,000 escrowed shares which are included in the foregoing.</p>			Name	Free	Escrowed	Belcher Mining Corporation Limited, Suite 400, 112 King Street West, Toronto.	651,991	209,000	E.H. Pooler and Co. Limited, 302 Bay Street, Toronto.	231,999		W.D. Latimer Co. Limited, 199 Bay Street, Toronto.	140,100		Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto.	96,942		William Langridge, Jr., 106 Richmond Street West, Toronto, 1, Ontario.		75,000
Name	Free	Escrowed																			
Belcher Mining Corporation Limited, Suite 400, 112 King Street West, Toronto.	651,991	209,000																			
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Doherty Roadhouse & McCuaig Bros., 335 Bay Street, Toronto.	96,942																				
William Langridge, Jr., 106 Richmond Street West, Toronto, 1, Ontario.		75,000																			
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Belcher Mining Corporation Limited through its shareholders is in a position to materially affect control of the Company.																				



# SCHEDULE "A"

The Company intends to offer to its shareholders of record at a record date which will be fixed by the directors the right to purchase at the price of 20¢ per share from treasury one additional share in the capital of the Company for every seven shares held at the record date. Subscriptions for fractional shares will not be accepted. The new issue will not be registered under The Securities Act of 1933 of the United States of America and the shares will not be offered to shareholders whose recorded addresses are in the United States or any of its territories or possessions. The rights to purchase such shares will be transferable and the rights will be traded in on the Toronto Stock Exchange until shortly before they expire. There is understood to be no objection to a United States shareholder selling his rights. The offering of such shares will terminate three weeks after the record date. It is expected that the record date will be in the middle of October following acceptance for filing of notice of the proposed offering by the Toronto Stock Exchange and the Canadian Stock Exchange and exemption from registration of the shares to be offered to the shareholders under The Securities Act of 1966 (Ontario). Belcher Mining Corporation Limited of Toronto, acting as principal on its own behalf and acting for investment purposes and not with a view to re-sale or distribution of such shares, has agreed with the Company that at the termination of the rights offering it will purchase at the said price of 20¢ per share such number of treasury shares of the Company, (if any), the proceeds of which when added to the proceeds of the sale of shares upon exercise of rights by shareholders will provide the Company with the full sum of \$122,000.00 which is realizable by the Company if all shares offered are in fact sold.

In the event that Belcher Mining Corporation Limited shall at a later date desire to offer any shares so purchased by it in primary distribution, such shares shall be offered in primary distribution in Ontario only and in accordance with the provisions of The Securities Act, 1966. If called upon to do so by Belcher, the Company must at that time file a statement of material facts respecting such shares.

The Company is making application forthwith to the Ontario Securities Commission for an exemption from registration under The Securities Act, 1966, covering the shares which shall be purchased by shareholders under the rights offering.

The agreement with Belcher Mining Corporation Limited is conditional upon the foregoing.

An option covering 100,000 shares at \$1.00 per share is outstanding in favour of Robert Archibald exercisable on or before 30th June, 1970.



# FINANCIAL STATEMENTS

## MOUNT WRIGHT IRON MINES COMPANY LIMITED

Balance Sheet As At August 31, 1968

### ASSETS

#### Current assets

Cash \$ 31

#### Investments, at nominal value

Shares of mining companies \$ 1

Investment in Spanish companies 1

\$ 2

#### Fixed assets

Mining claims \$ 334,601

Buildings and equipment, Outpost Island, Northwest Territories, at nominal value 1

Leasehold improvements and office furnishings, at cost, less allowance for depreciation -

\$ 334,602

#### Deferred expenditures

Exploration and administrative expenditures, per statement \$ 564,629

Incorporation and recapitalization expenses 8,978

\$ 573,607

\$ 908,242

### LIABILITIES

#### Current liabilities

Advances from associated companies \$ 56,195

#### Shareholders' equity

##### Capital stock

##### Authorized:

5,000,000 shares, par value \$1.00 each

##### Issued and fully paid:

4,045,000 shares at December 31,

1966 \$4,045,000

Less--discount thereon 2,335,269 \$1,709,731

200,000 shares issued in 1967

for cash \$ 200,000

Less--discount thereon 150,000 50,000

25,000 shares issued in 1967

for mining claims \$ 25,000

Less--discount thereon 17,500 7,500

4,270,000 shares \$1,767,231

Contributed surplus--arising from the reduction of the company's capital stock on April 18, 1948

\$1,367,195

\$3,134,426

Deficit (no change during period)

2,282,379

\$ 852,047

On behalf of the Board of Directors

\$ 908,242

J.C.L. Allen, Director

J.D. Bryce, Director



MOUNT WRIGHT IRON MINES COMPANY LIMITED

Statement of Current Liabilities

As at August 31, 1968

**Advances from**

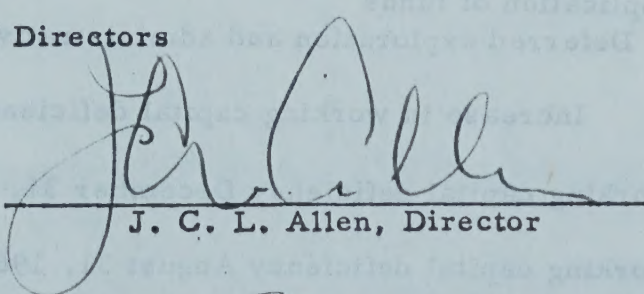
Belcher Mining Corporation Limited	\$ 19,500
The Little Long Lac Gold Mines Limited	35,394
Interest thereon	<u>1,301</u>
	<u>\$ 56,195</u>

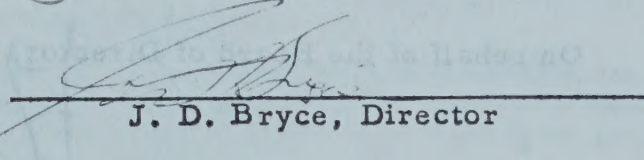
Note:

Advances from The Little Long Lac Gold Mines Limited represent the following expenses incurred by the Company:-

Diamond drilling	\$ 33,221
Engineering and geology	3,699
Transfer agents fees	3,489
Travel and freight	1,606
Management fees	450
Legal and audit	875
Printing	1,634
Other	<u>420</u>
	\$ 45,394
Less - repayments	<u>10,000</u>
	<u>\$ 35,394</u>

On behalf of the Board of Directors

  
J. C. L. Allen, Director

  
J. D. Bryce, Director



MOUNT WRIGHT IRON MINES COMPANY LIMITED

Deferred Exploration and Administrative Expenditures

For the Eight Months Ended August 31, 1968

Exploration expenditures

Geophysical surveys	\$ 1,102	
Land and acreage taxes	835	
Consulting fees	666	
Sundry other	<u>73</u>	
		\$ 2,676

Administrative expenditures

Legal and audit	\$ 2,144	
Transfer agents fees	1,925	
Shareholder reports and meetings	2,532	
Interest expense	1,511	
Managment fees	400	
Sundry other	<u>96</u>	
		8,608

\$ 11,284

Balance December 31, 1967

553,345

Balance August 31, 1968

\$564,629

Statement of Source and Application of Funds

For the Eight Months Ended August 31, 1968

Source of funds \$ nil

Application of funds

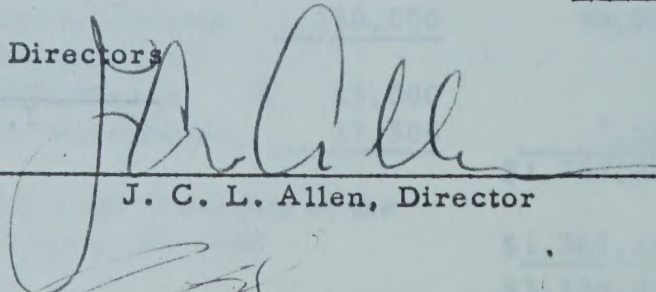
Deferred exploration and administrative expense \$ 11,284

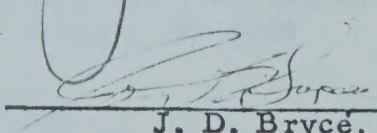
Increase in working capital deficiency \$ 11,284

Working capital deficiency December 31, 1967 \$ 44,880

Working capital deficiency August 31, 1968 \$ 56,164

On behalf of the Board of Directors

  
\_\_\_\_\_  
J. C. L. Allen, Director

  
\_\_\_\_\_  
J. D. Bryce, Director



17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	Nealon Mines Limited - 73,000 escrowed - no market value Jilbie Mining Company Limited - 18,500 - no market value
18. Brief statement of any lawsuits pending or in process against company or its properties.	None.
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	The Board of Directors of the Company, by resolution dated 1st August, 1967, resolved that an amount of \$50.00 per month be paid as a management fee to The Little Long Lac Gold Mines Limited, effective as of 1st August, 1967.
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	No shares of the Company are presently in primary distribution to the public. Shares which shall be purchased by shareholders under the proposed rights offering may be offered and sold by them by way of secondary distribution. Shares which Belcher Mining Corporation Limited aforesaid may be called upon to purchase pursuant to its commitment outlined in Item 6 hereof are being purchased for investment purposes and not with a view to resale or distribution. Such shares may only be offered at a later date in compliance with the provisions of the Securities Act, 1966. There are no other material facts.

DATED October 8, 1968.

#### CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"J.C.L. Allen"

"J.D. Bryce"

MOUNT WRIGHT IRON MINES COMPANY LIMITED  
CORPORATE  
SEAL

#### CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

BELCHER MINING CORPORATION LIMITED

"D.M. Lorimer"

"A.G. Wilson"



